



REMINGTON

The premier service provider to the hospitality industry™

NEWS RELEASE

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REMINGTON TO PARTNER WITH WORLD QUEST RESORT IN ORLANDO

Remington to Manage 612-Unit Condo Resort under Construction near Disney World

DALLAS and ORLANDO – (May 17, 2005) – Remington Hotel Corporation, the premier service provider to the hospitality industry, today announced that World Quest Resort Partners, LLC and Remington have agreed to general terms for Remington to become the property manager at the World Quest Resort in Orlando, FL. The World Quest Resort, located just moments from Walt Disney World, is currently under construction and pre-selling. It will include 612 units, water-feature resort pools throughout the facility, pool-side food and beverage, a fitness center, meeting facilities, a welcome center and clubhouse. World Quest Resort is expected to open in phases beginning in fourth quarter of 2005.

As property manager, Remington will be responsible for all aspects of on-site management of the resort including the operation of the condominium rental program, the management of the condominium owners association and the operation of the resort facilities. As part of the condominium rental program, Remington will also be responsible for developing and executing the sales and marketing strategies on behalf of all condominium owners who choose to enter the rental program. Final documentation of the management agreement, including the agreement under which condominium unit owners may enter the rental program, will occur over the next 30 to 60 days.

Tom Bennett of World Quest Resort Partners, LLC said, "We are very excited about this project and are extremely pleased to secure the management talent of Remington."

World Quest Sales Manager Larry Williams echoes this sentiment as well. "Remington's operational expertise in the lodging industry will provide condominium unit owners an opportunity to have their unit managed with the highest level of integrity and professionalism."

"Remington Hotel Corporation is extremely pleased to have the opportunity to partner with the World Quest Team in this exciting new venture. We have a long track record of success in Orlando with management of two other properties in the market and fully expect to extend that knowledge and experience in Orlando to this project. With World Quest's vision and Remington's proven ability to execute, we believe the World Quest Resort in Orlando will be a resounding success," said Mark Sharkey, Chief Operating Officer for Remington.

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Remington is the premier service provider to the hospitality industry. One of the largest independent hotel service companies in the United States, Dallas-based Remington currently has 46 hotels under property management, 41 ongoing project management jobs and several hotels under asset management. Over the past 35 years, the owners of Remington have acquired, developed and sold hundreds of hotel assets.

World Quest Resort Partners LLC is a joint venture of Jordan Edventures, a leading central Florida real estate developer and condo industry veteran Tom Bennett. World Quest Resort is one of the first developments in Orlando to offer the condo hotel experience to buyers and visitors alike.

For more information on World Quest Resort visit www.worldquestresort.com or phone 407-699-1118.

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